

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 2790-04
Bill No.: Truly Agreed to and Finally Passed SCS for HCS for HB 1321
Subject: Cities; Economic Development
Type: Original
Date: May 17, 2004

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND			
FUND AFFECTED	FY 2005	FY 2006	FY 2007
Total Estimated Net Effect on General Revenue Fund	\$0	\$0	\$0

ESTIMATED NET EFFECT ON OTHER STATE FUNDS			
FUND AFFECTED	FY 2005	FY 2006	FY 2007
Total Estimated Net Effect on <u>All</u> State Funds	\$0	\$0	\$0

Numbers within parentheses: () indicate costs or losses.
This fiscal note contains 3 pages.

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2005	FY 2006	FY 2007
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2005	FY 2006	FY 2007
Local Government	\$0	\$0	\$0

FISCAL ANALYSIS

ASSUMPTION

In response to a similar proposal, officials from the **Department of Economic Development** assumed this proposal would not fiscally impact their agency.

In response to a similar proposal, officials from **Marion County** and **Platte County** assumed this proposal would not fiscally impact their counties.

<u>FISCAL IMPACT - State Government</u>	FY 2005 (10 Mo.)	FY 2006	FY 2007
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>FISCAL IMPACT - Local Government</u>	FY 2005 (10 Mo.)	FY 2006	FY 2007
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

DESCRIPTION

This proposal states that bonds issued for neighborhood improvement districts after August 28, 2004, cannot be issued for a term longer than one hundred twenty percent of the average economic life of the improvement for which the bonds are being issued.

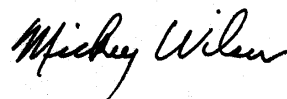
The proposal also requires that any proposed improvement will include provisions for its maintenance.

In the event that any parcel of property within the district is divided into more than one parcel after the final costs of the improvement are apportioned, all remaining costs assessed to the original parcel will be recalculated and divided proportionally to each of the parcels that result from the division. No parcel of property which has had its assessment paid in full can be reassessed or have its initial assessment changed.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Department of Economic Development
Platte County
Marion County



Mickey Wilson, CPA
Director
May 17, 2004